

## Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-10 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-03 SIL-01 OMB-01 DODE-00 PA-02 USIA-15

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DRAFTED BY: XMB:AMOHANIAN

APPROVED BY: EB/OCA/REP:GPWILSON

ACTG EX VICE PRES:WWGLICK

AF/C:JHALL

EB/IFD/ODF:EMLINTON

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R 252113Z NOV 74

FM SECSTATE WASHDC

TO AMEMBASSY LIBREVILLE

UNCLAS STATE 259817

E.O. 11652: NA

TAGS: APUB, GB

SUBJ: PRESS RELEASE ON EXIMBANK CREDIT TO GABON

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOL 3,360,000 TO REPUBLIC OF GABON. RELEASE IS SDHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR AM PAPERS, TUESDAY, DEC 3, 1974.

QTE: EXIMBANK CREDIT OF DOL3,360,000 SUPPORTS DOL 11.2 MILLION SALE OF U.S. USED JET ACFT TO GABON

TO HELP FINANCE AN DOL11.2 MILLION SALE OF ONE USED DC-8-63 ACFT TO GABON, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF DOL3,360,000 TO FINANCE 30PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN WILLIAM J. CASEY. A CREDIT OF DOL6,720,000 FROM UNCLASSIFIED

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CHEMICAL BANK, NEW YORK, WILL FINANCE 60PERCENT OF THE TOTAL

U.S. COSTS. THE OBLIGOR, REPUBLIC OF GABON, WILL MAKE  
CASH PAYMENT OF THE BALANCE OF 10PERCENT OF DOL1,120,000.

SEABOARD WORLD AIRLINES, INC., OF JAMAICA, NEW YORK, WILL MAKE  
DELIVERY OF THE ACFT IN THE LAST QUARTER OF 1974, AND IT WILL BE  
FOR THE USE OF PRESIDENT BONGO OF GABON.

THE LOANS ARE TO BE REPAID IN 14 SEMIANNUAL INSTALLMENTS BEGINN-  
ING APR 20, 1975. EXIMBANK'S DIRECT CREDIT OF DOL3,360,000 WILL BE  
REPAID OUT OF THE LAST 5 INSTALLMENTS AT AN INTEREST RATE OF 8PERCENT  
PER ANNUM, WHICH WHEN BLENDED WITH THE PORTION OF THE CREDIT FROM  
PRIVATE SOURCES RESULTS IN AN ESTIMATED COST TO THE BORROWER, BASED  
ON CURRENT RATES, OF ABOUT 10.5 PERCENT TO 10.65 PERCENT  
PER ANNUM. UNQTE INGERSOLL

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## Message Attributes

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**Disposition Case Number:** n/a  
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